

STATE OF WASHINGTON

LAW ENFORCEMENT OFFICERS' AND FIRE FIGHTERS' PLAN 2 RETIREMENT BOARD

P.O. Box 40918 • Olympia, Washington 98504-0918 • (360) 586-2320 • FAX (360) 586-2329

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Steve Nelsen, Executive Director LEOFF Plan 2 Retirement Board P.O. Box 40918 Olympia, Washington 98504-0918

RE: 2005 Supplemental Rate Adoption

In accordance with RCW 41.45.070 the cost of any additional benefits granted by the Legislature will require a supplemental rate increase to pay for the increased costs. The Department of Retirement Systems (DRS) in turn is required under RCW 41.45.067(2) to give affected employers a 30-day notice prior to the effective date of any rate change. The passage of SSB 5615 and SHB 1936 during the 2005 legislative session created the following supplemental rate increases:

	Members	Employers	State
SSB 5615	0.23%	0.14%	0.09%
SHB 1936	0.01%	0.01%	0.00%
Total	0.24%	0.15%	0.09%

Subject to further action by the board as provided by RCW 41.45.0604, the basic contribution rates for members, employers and the state would be charged as follows:

Contribution Rate	Member	Employer	State
Beginning Date	Contribution Rate	Contribution Rate*	Contribution Rate
July 1, 2005	6.75%	4.05%	2.70%
September 1, 2005	6.99%	4.20%	2.79%
July 1, 2006	7.79%	4.68%	3.11%
July 1, 2007	8.54%	5.13%	3.41%
July 1, 2008	8.73%	5.24%	3.48%

^{*}Does not include DRS administrative charge which is currently 0.19%